



Property at a Glance

ARC OF HAWAII HOUSING NO. 9 - GROUP HOME FHA #140-EH039

ADDRESS:	6342 KOUKALAKA PL. KAPAA, HAWAII 96746	EARNEST MONEY:	\$10,000	SALES PRICE:	Unstated minimum
COUNTY:	KAUAI	LETTER OF CREDIT:	\$0	TERMS:	All Cash-30 days to close
				SALE TYPE:	Foreclosure

PROPERTY INFORMATION

Total Units	Residential	Commercial	Foundation:	CONCRETE
6	Revenue 5	0	Roof:	ASPHALT SHINGLE
	Non-Revenue 1		Exterior:	T40 PANEL BOARD (MASONITE)
			Floors/Finish:	WOOD/TILE

Elevator	Garden	Walk-up	Townhouse	Scattered Sites	Service Center	Mobile Home Park	Nursing Home	Vacant Land	Other:
	X								

Number of Buildings	Stories	Year Built	Rehab Year	Site Acreage	Approximate Net Rentable Area
1	1	1988	-	-	1,760 sq. ft. per tax app

Mechanical Systems

Heating:	
Fuel	NONE
System	NONE
Hot Water:	
Fuel	ELECTRIC
System	UNIT

Air

Conditioning	NONE
Windows	SCREEN

Utilities

Public Water	X
Gas Main	
Electric	X
Sanitary Sewer	N
Storm Sewer	N
Septic Tank	Y

Parking

Street	ASPHALT
Curb	ASPHALT
Sidewalk	N
Parking Lot	N
Parking	Y
Spaces	4

Apartment Features

	Air Conditioning
X	Dishwasher
X	Microwave
X	Garbage Disposal
X	Refrigerator
X	Range/Oven
X	Drapes/Blinds

Community Features

	Garage
X	Covered Parking
X	Laundry Facility
	Cable/Sat Hookup
	Playground
	Pool
	Community Space

Owner Expense

ALL

Tenant Expense

	NONE

OCCUPANCY

[illegible]

ESTIMATED ANNUAL RENTAL INCOME: SEE COMMENTS

Number of Units	Type	Approx Square Feet	Current Rent	Estimated /Possible After Sale Rent	Estimated /Possible Total After Sale Rent
TOTAL				MONTHLY	

	Total Estimated/ Possible Annual Income
Rent	N/A
Commercial	
Parking	
TOTAL	N/A
Estimated	Annual Expenses
Administrative	
Utilities	
Operating	
Taxes/Insurance	
Reserve/Replace	
TOTAL	N/A

COMMENTS CONCERNING PROPERTY INFORMATION:

THIS IS AN "All Cash – As Is" sale. It will be the purchaser's determination for the future use of the building. There are no use restrictions as a condition of sale of this property by HUD.

Due diligence should be performed in advance of submitting a bid. While care has been exercised to ensure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the property is of such type and general character as to interest them in its purchase. HUD makes no warranty as to the accuracy of such information.

USE RESTRICTIONS **NONE**

____ Years affordable housing. ____ Years rent cap protection for ____ residents.

TENANT BASED SECTION 8

Housing choice vouchers will be issued to eligible residents of the complex by the public housing agency (PHA), _____, selected to administer the voucher assistance by HUD. Housing choice vouchers are tenant-based assistance. Tenant-based assistance means that the subsidy follows the program participant and is not attached or connected to a specific project or unit. Therefore, the voucher assistance should never be considered a form of guaranteed rental subsidy for the property. The families are not obligated to use the housing choice vouchers at the property. Therefore, there will be no project-based subsidy at this property.

In addition, the processing of the voucher funding and the determination of family eligibility by the PHA may take several months following the closing of the sale. The PHA must also determine the owner's rent is reasonable and the unit meets the housing quality standards of the housing choice voucher program. If the rent is determined not to be reasonable in comparison to similar unassisted units in the market area, the family will have to move to receive voucher assistance. Voucher housing assistance payments for a unit may not under any circumstances cover any period before the date the PHA determines the unit meets the housing quality standards. Since the owner will not receive voucher housing assistance payments or increase the tenant's share of the rent during this period, bidders should take into consideration the time that may be necessary for voucher funding to become available, the PHA to determine family and unit eligibility, and the owner to complete any needed repairs when making an offer.

TERMS OF SALE

The purchaser must complete the repairs to HUD's satisfaction within ____ months after closing. The repairs are estimated to cost ____.

The purchaser must complete demolition to HUD's satisfaction within ____ months after closing. The demolition is estimated to cost ____.

Closing is to be held 30 days after HUD accepts the bid. If HUD authorizes an extension of the closing, the purchaser must pay a fee which is the greater of 1.5% of the purchase price or HUD's holding costs of \$250.00 per day, a cost of \$7,500.00 for each 30 day period.

PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT PRIOR TO SUBMITTING A BID.

This is an "All Cash – As Is" sale. HUD is providing no financing for this sale. The purchaser must provide for payment of the full purchase price in cash at closing.

Submission of Bids: Bids for this property can only be considered for acceptance if submitted on the specific forms listed in the Bid Kit for this property, along with required earnest money. A Bid Kit may be obtained as indicated below.

Suspended or Debarred Parties: No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. AS PROVIDED FOR IN 24 CFR, SEC. 27, THE DEFAULTING MORTGAGOR, OR ANY PRINCIPAL, SUCCESSOR, AFFILIATE, OR ASSIGNEE ON THE MORTGAGE AT THE TIME OF DEFAULT SHALL NOT BE ELIGIBLE TO BID ON OR OTHERWISE PURCHASE THIS PROPERTY. (Principal and Affiliate are defined at 24 CFR 24.105.)

INSPECTION OF PROPERTY AND BIDDING INSTRUCTIONS

Prospective bidders are urged and invited to inspect the property prior to submitting a bid. Note: If this is a foreclosure sale, HUD may not have access to the property. Bids for this property can only be considered if properly submitted by following the bidding instructions provided in the FREE INFORMATION and BID KIT.

The FREE INFORMATION and BID KIT may be viewed or printed at www.hud.gov/offices/hsg/mfh/pd/multifam.cfm. You may also sign up for our electronic mailing list at this web address. If you do not have access to the internet or can not download a PDF file, you may obtain a bid kit by calling (715) 273-2130, or faxing (715) 273-4769, or by email to bkit@helmerprinting.com.

**BIDS for ARC of Hawaii Housing No. 9
MUST BE PRESENTED ON:
Monday, June 14, 2004
at: 10:00 am local time at:
Fifth Circuit Court Building
3059 Umi Street
Lihue, Hawaii 96766**

HUD OFFICE:
HUD/Region VI
Ft Worth PD Center
801 Cherry/PO 2905
Fort Worth, TX 76113

REALTY SPECIALIST:
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